

## UK carmakers hope for delay to post-Brexit tariff



Britain's Prime Minister Rishi Sunak (C) visits Land Rover factory (file photo)

AFP | London

The UK carmaking industry is hopeful of a postponement in a provision in the nation's post-Brexit EU trade treaty, which will otherwise impose a 10-percent tariff on electric vehicles.

Britain left the European Union in early 2021 after clinching a last-gasp free trade

deal, removing tariffs for the nation's largely foreign-owned carmakers.

However, under the deal's "rules of origin" condition for goods crossing the border, from 2024 at least 45 percent of the value of vehicle parts must originate from Britain or the European Union in order to be exempt from customs duties.

# 'Premature' to predict hit from US auto strike: Yellen

AFP | Washington

US Treasury Secretary Janet Yellen said yesterday it is too early to gauge the economic impact from an ongoing, historic strike at three top car manufacturers.

"It's premature to be making forecasts about what it means for the economy," she said in an interview on CNBC, adding that this depends on how long the strike lasts and who is affected by it.

Her comments came as the "Big Three" automakers -- General Motors, Ford and Stellantis -- were hit Friday by a limited strike after a failed push to produce an agreement with the United Auto Workers union.



United Auto Workers members strike at the Ford Michigan Assembly Plant

The UAW is calling for better conditions across the board for workers, including a 40 percent pay raise over the next four-year

contract.

The group's chief warned Sunday that the strike could expand if companies do not raise

their wage offers in current negotiations.

"We want to see the two sides come to a win-win agreement," Yellen said yesterday.

"President (Joe) Biden has made clear he expects them to work hard to negotiate 24/7 to get to a solution. And so we're hoping that that will happen soon," she added.

Asked about the US economy after multiple Federal Reserve interest rate hikes, Yellen said: "I don't see any signs that the economy is at risk of a downturn."

She noted that the United States continues to have a healthy labour market while consumer spending remains "quite robust" -- all while inflation is cooling.

## Exciting opportunities for businesses at 38th Trade Expo Indonesia



Attendees at the event

Ashen Tharaka  
TDT | Manama

The Indonesian embassy and the Bahrain Indonesia Business & Friendship Society (BIBSF) gathered business counterparts to announce the details of the 38th Trade Expo Indonesia (TEI) 2023, which will be held next month in Indonesia with more exciting opportunities for entrepreneurs and businessmen.

At the event, held at the Swiss-Belhotel in Seef, Indonesian Ambassador to Bahrain

Ardi Hermawan highlighted the importance of the TEI for Bahraini businessmen.

"In order to enhance the bilateral relationship between our countries, this expo could be a bridge," the Ambassador said in his opening remarks.

The 38th TEI 2023 is a continuation and further enhancement of its previous edition in 2022 as the largest and reliable Business to Business interaction platform in Indonesia, hosted by the Directorate General of National Export Development of the Ministry of Trade - Republic

of Indonesia.

TEI has been acknowledged for years as the best product sourcing destination for international buyers to find the finest export products and services at the most competitive quality, pricing, and varieties. TEI 2023 is sure to offer the latest innovative products for the global market.

As a one-stop business destination running in offline and online platforms, TEI 2023 presents 7 zones of categorized products with live interactions at Indonesia Convention Exhi-



Indonesian Ambassador to Bahrain Ardi Hermawan

bition (ICE) BSD City Tangerang - Indonesia from October 18 to 22, 2023.

Online interactions at [www.tradexpoindonesia.com](http://www.tradexpoindonesia.com) with useful digital features to get connected, engaged, and take advantage of doing business.

The TEI 2023 is a great opportunity for Bahraini businesses to explore new markets and partnerships in Indonesia.

## Erdogan lobbies Musk for new Tesla factory



Turkish President Recep Tayyip Erdogan (R) talking with Elon Musk (L)

AFP | New York

Turkish President Recep Tayyip Erdogan urged tech tycoon Elon Musk to open his next Tesla factory in Turkey, becoming the latest leader to lobby one of the world's richest men.

Erdogan and Musk have held a string of meetings both in Turkey and on the sidelines of international forums, developing a seeming friendship that they extended on Sunday in New York.

Turkish television yesterday showed Musk entering New York's Turkish House, a new skyscraper across from the United Nations building, with his three-year-old son, whom he held on his lap during the talks.

"President Erdogan called on Tesla to establish its seventh factory in Turkey," the Turkish leader's office said.

Turkey's Anadolu state

news agency said Musk told Erdogan that his country was "among the most important candidates" for the new factory.

Erdogan's lobbying efforts follow those undertaken by French President Emmanuel Macron, who met Musk in June, and Spanish Prime Minister Pedro Sanchez.

Erdogan was in New York to attend the annual UN General Assembly meeting, which he is scheduled to address on Tuesday.

Tesla currently has six factories, including two outside the United States -- one in Shanghai focused on the Asian market and a second focused on European sales near Berlin.

It is also building one in Mexico, and has tentative plans for a plant in India.

Erdogan likes to promote Turkey's high-tech sector, which is arguably most famous for its Bayraktar combat drones.

## BENEFIT and Reboot Coding Institute join forces to empower Bahrain's tech talent

TDT | Manama

Reboot Coding Institute (Reboot01), the first-of-its-kind on-campus coding institute in the Kingdom of Bahrain, part of the O1Edu global network of coding schools, announced its partnership with BENEFIT, the Kingdom's innovator and leading company in Fintech and electronic financial transactions services.

The agreement marks a significant milestone and a step forward in Reboot01's mission to empower Bahraini students and build a pipeline of highly skilled digital talent for the Kingdom's key sectors, in line with Bahrain's Economic Vision 2030.

As Reboot Coding Institute's initial cohort reaches its final selection pool with over 200 students, its partnership with BENEFIT underscores their dedication to provide students with exceptional opportunities in the



Officials of BENEFIT and Reboot Coding after signing the agreement

field of technology.

BENEFIT joins a growing list of companies who have partnered with Reboot01 to obtain early access to top-tier talent from a highly-skilled pool of Bahraini developers suited to their specific needs.

As part of the collaboration, Reboot01 students will participate in BENEFIT's Masaar Internship Program, which will be tailored specifically for Reboot01 and take place at the company's renowned IT depart-

ment.

This program aims to provide students with fundamental real-world experience and hands-on learning opportunities, laying the framework for future success in the technology sector.

In a testament to BENEFIT's commitment to local talent, Reboot01 students will receive priority consideration for employment opportunities at BENEFIT.

Yanal Jallad, Managing Director at Reboot01, commented, "This unique partnership

includes a tailored internship program for our students and access to BENEFIT's test environment and sandboxes."

Salah Alwadh, Head of HR & Admin at BENEFIT stated, "This partnership not only allows us to offer students with real-world experience through our renowned Masaar Internship Program, but it also demonstrates our commitment to promoting local talent and fostering innovation within the field."

## France to allow loss-making petrol sales to bust fuel inflation

AFP | Paris

France will lift a ban on below-cost sales to bring down fuel prices, Finance and Economy Minister Bruno Le Maire said yesterday, hoping to soothe consumers' inflation anxieties.

With a draft law set for debate in October, "I hope it

will come into force from the beginning of December," Le Maire told broadcaster France 2. Selling products at a loss has been mostly banned in France since 1963, over fears larger retailers could drive small competitors out of business by offering artificially low prices whose costs they could afford to absorb.